

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

EQUITY TRUSTEES LIMITED AS
RESPONSIBLE ENTITY FOR T. ROWE
PRICE GLOBAL EQUITY FUND, et al.,

Plaintiffs,

v.

VALEANT PHARMACEUTICALS
INTERNATIONAL, INC., J. MICHAEL
PEARSON, HOWARD B. SCHILLER,
ROBERT L. ROSIELLO, DEBORAH
JORN, ARI S. KELLEN, and TANYA
CARRO,

Defendants.

Case No. 16-CV-6127-MAS-LHG

STIPULATION AND
ORDER

WHEREAS, on September 26, 2016, Plaintiffs in the above-captioned action (“Plaintiffs”) filed a Complaint against Valeant Pharmaceuticals International, Inc., J. Michael Pearson, Howard B. Schiller, Robert L. Rosiello, Deborah Jorn, Ari. S. Kellen and Tanya Carro (together, “Defendants,” and together with Plaintiffs, the “Parties”), asserting federal securities claims (the “Individual Action Complaint”);

WHEREAS, on June 24, 2016 Lead Plaintiff TIAA and Plaintiff City of Tucson in the related class action, *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*, Civil Action No. 3:15-cv-07658-MAS-LHG, filed in this Court its consolidated putative class action complaint against the Defendants, also asserting federal securities claims (the “Class Action Complaint”); and

WHEREAS, Defendants filed motions to dismiss the Class Action Complaint on September 13, 2016;

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel on behalf of the parties, as follows:

1. Each of the undersigned counsel for the Defendants in the above-captioned action is authorized to accept, and hereby does accept, service of the Summonses and the Individual Action Complaint on behalf of their respective clients named therein.

2. Defendants' time to respond to the Individual Action Complaint is stayed pending the Court's decision on Defendants' motions to dismiss the Class Action Complaint;

3. Within fourteen (14) days after the issuance of an order by the Court resolving Defendants' motions to dismiss the Class Action Complaint, the Parties shall meet and confer and propose a schedule for further proceedings in this action, including the filing of any amendment and/or response to the Individual Action Complaint.

Stipulated and agreed to by:

DATED: October 4, 2016

**CARELLA, BYRNE, CECCHI,
OLSTEIN, BRODY & AGNELLO, P.C.**

/s/ James E. Cecchi

James E. Cecchi

5 Becker Farm Road
Roseland, NJ 07068
Tel: (973) 994-1700
Fax: (973) 994-1744
jcecchi@carellabyrne.com

Local Counsel for Plaintiffs

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

Blair A. Nicholas

McCARTER & ENGLISH LLP

/s/ Richard Hernandez

Richard Hernandez

100 Mulberry Street
Newark, NJ 07102
Telephone: (973) 848-8615
(973) 297-6615 (fax)

*Local Counsel for Valeant Pharmaceuticals
International, Inc., J. Michael Pearson, Robert
L. Rosiello, Ari S. Kellen and Tanya Carro*

SULLIVAN & CROMWELL LLP

Robert J. Giuffra, Jr.
Brian T. Frawley

Jonathan D. Uslander
David Kaplan
12481 High Bluff Drive, Suite 300
San Diego, California 92130

Counsel for Plaintiffs

WINSTON & STRAWN LLP

/s/ James S. Richter
James S. Richter
Melissa Steedle Bogad
One Riverfront Plaza, Suite 730
Newark, New Jersey 07102
Telephone: (973) 848-7645
Facsimile: (973) 848-7650

Of Counsel:

Robert Y. Sperling
(pro hac vice forthcoming)
Joseph L. Motto
(pro hac vice forthcoming)
WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, Illinois 60601
Telephone: (312) 558-5600

Elizabeth P. Papez
(pro hac vice forthcoming)
WINSTON & STRAWN LLP
1700 K Street, N.W.
Washington, D.C. 20006-3817
Telephone: (202) 282-5000

Counsel for Howard B. Schiller

125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000

Michael H. Steinberg
1888 Century Park East
Los Angeles, California 90067
Telephone: (310) 712-6670

*Counsel for Valeant Pharmaceuticals
International, Inc., J. Michael Pearson, Robert
L. Rosiello and Ari S. Kellen*

COOLEY LLP

William J. Schwartz
Laura Grossfield Birger
1114 Avenue of the Americas
New York, NY 10036
(212) 479-6000
wschwartz@cooley.com
lbirger@cooley.com

Counsel for Tanya Carro

SCHULTE ROTH & ZABEL LLP

/s/ Cara David
Cara David
Barry A. Bohrer
Michael L. Yaeger
919 Third Avenue
New York, NY 10022
(212) 756-2000
Cara.david@srz.com

Counsel for Deborah Jorn

So Ordered this 21st day
of October, 2016

